

Daily Market Update

July 30, 2025

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CSX Stocks

CSX Index

| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|-------|----------|--------|------------------|
| 404.4 | -0.05 | 37,263 | 10,846 |

Stock Price Indicators

| Stock | Close (KHR) | 1D chg (%) | MTD chg (%) | YTD chg (%) | 1M high (KHR) | 1M low (KHR) | MTD vol (shr) | Mkt cap (KHR'bn) |
|---------------------|-------------|------------|-------------|-------------|---------------|--------------|---------------|------------------|
| Main Board | | | | | | | | |
| PWSA | 6,200 | 0.00 | -4.32 | -2.5 | 6,580 | 6,160 | 187,528 | 539 |
| GTI | 6,460 | 0.94 | -0.62 | 27.2 | 6,560 | 5,860 | 143,134 | 258 |
| PPAP | 13,520 | 0.00 | -0.44 | -2.3 | 13,840 | 13,320 | 10,352 | 280 |
| PPSP | 2,120 | -0.47 | 0.47 | -2.3 | 2,130 | 2,100 | 143,294 | 152 |
| PAS | 12,080 | 0.00 | -2.27 | 4.5 | 12,160 | 11,880 | 57,140 | 1,036 |
| ABC | 6,860 | -0.29 | -0.87 | -9.0 | 6,920 | 6,860 | 456,477 | 2,971 |
| PEPC | 2,700 | 0.75 | 2.66 | 13.0 | 2,710 | 2,560 | 3,392 | 202 |
| MJQE | 1,990 | 0.00 | -1.00 | -4.3 | 2,010 | 1,980 | 426,263 | 645 |
| CGSM | 2,430 | 0.00 | 0.00 | 0.0 | 2,440 | 2,420 | 85,469 | 4,761 |
| Growth Board | | | | | | | | |
| DBDE | 2,010 | 0.00 | -1.95 | -2.4 | 2,040 | 2,010 | 24,769 | 37 |
| JSL | 2,790 | -0.71 | 1.09 | -18.4 | 2,880 | 2,690 | 8,502 | 72 |

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Stock Valuation Ratios

| Update! | EPS** | | BPS** | | P/E | P/B | P/S | EV/EBITDA |
|---------------------|-----------|-------|---------|---------|---------|---------|---------|-----------|
| | (ttm,KHR) | KHR | (ttm,x) | (mrq,x) | (ttm,x) | (mrq,x) | (ttm,x) | (ttm,x) |
| Main Board | | | | | | | | |
| PPWSA | 1Q25 | 665 | 11,199 | 9.33 | 0.55 | | 1.67 | 15.45 |
| GTI | 1Q25 | 55 | 7,057 | 116.92 | 0.92 | | 0.78 | 40.22 |
| PPAP | 1Q25 | 2,951 | 22,115 | 4.58 | 0.61 | | 1.57 | 3.95 |
| PPSP | 1Q25 | 468 | 3,866 | 4.53 | 0.55 | | 1.52 | 4.40 |
| PAS | 1Q25 | 1,212 | 8,224 | 9.97 | 1.47 | | 8.75 | 7.66 |
| ABC | 1Q25 | 544 | 13,790 | 12.61 | 0.50 | | 4.34 | NA |
| PEPC* | 1Q25 | -88 | -17 | NA | -156.86 | | 13.40 | NA |
| MJQE | 4Q24 | 37 | 307 | 53.61 | 6.49 | | 3.93 | 11.96 |
| CGSM | 1Q25 | 26 | 606 | 92.36 | 4.01 | | 6.89 | 16.59 |
| Growth Board | | | | | | | | |
| JSL | 1Q25 | -8 | 685 | NA | 4.07 | | 7.50 | 29 |
| DBDE | 1Q25 | -12 | 1,840 | NA | 1.09 | | 0.40 | 74.07 |

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

Corporate Bonds

Trading Summary

| Bond Symbol | Trading Vol (Units) | Trading Val (KHR'mn) | Latest Yield | Credit Rating | Bond Feature | Coupon Rate (%) | Days to Maturity |
|-------------|---------------------|----------------------|--------------|---------------|---------------------------|---|------------------|
| ABC32A | 0 | 0 | - - | KhAA | Subordinated Bond | 8.50% | 2,368 |
| ABC32B | 0 | 0 | - - | KhAA | Subordinated Bond | 8.50% | 2,410 |
| CGSM33A | 0 | 0 | - - | KhAAA | Sustainability Bond | SOFR +3% or 5.5% per annum, whichever is higher | 3,030 |
| CIAF28A | 0 | 0 | - - | KhAAA | N/A | 6.30% Annually | 1,234 |
| CIAF30A | 0 | 0 | - - | KhAAA | Guaranteed Bond | 5.60% | 1,681 |
| GT27A | 0 | 0 | - - | N/A | Plain Bond, Green Bond | 7% per annum | 859 |
| PPSP29A | 0 | 0 | - - | KhAAA | Guaranteed Green Bond | Term SOFR + 1.5% | 1,421 |
| RRC32A | 0 | 0 | - - | N/A | Plain Bond | 7% Annually | 2,629 |
| RRGO27A | 0 | 0 | - - | KhAAA | Guaranteed Bond | SOFR+3.5% or 5% per annum (take which one is higher) | 876 |
| RRGT32B | 0 | 0 | - - | KhAAA | Guaranteed Bond | SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher) | 2,703 |
| SNTD40A | 0 | 0 | - - | N/A | Green Infrastructure Bond | 180-Day SOFR Average + 1.80% | 5,355 |
| SNTD40B | 0 | 0 | - - | N/A | Green Infrastructure Bond | 180-Day Average SOFR + 1.60% (4.00% - 6.00%) | 5,355 |
| SNTD40C | 0 | 0 | - - | N/A | Green Infrastructure Bond | 180-Day SOFR Average + 3.00% | 5,355 |

Government Bonds

Historical Issuances Summary

| | 1 Y | 2 Y | 3 Y | 5 Y | 10 Y |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total issuance ('K units) | 238.1 | 312.0 | 187.3 | 18.0 | 0 |
| Outstanding (KHR'bn) | 0.0 | 0.0 | 0.0 | 0.0 | 0 |
| Issuance ('K units, Latest) | 34.0 | 0.0 | 12.0 | 8.0 | 0.0 |
| Coupon rate (Latest) | 2.7% | 3.2% | 3.5% | 4.3% | 5.3% |
| Successful yield (Latest) | 3.3% | - | 3.5% | 5.0% | - |
| Latest bidding | 23-Apr-25 | 21-May-25 | 25-Jun-25 | 23-Jul-25 | 21-Aug-24 |

*Total issuance is the accumulated issuance since September 2022;

**Outstanding is aggregate principal value of government that remain outstanding;

***Successful yield: mid yields are shown if multiple price auction method was adopted.

News Highlights

Stock Market

CSX dips slightly as mixed performances mark main and growth boards

On 30 July 2025, the CSX Index edged down by 0.05% to close at 404.4 points. On the Main Board, GTI (+0.94%) and PEPC (+0.75%) posted gains, while PPSP (-0.47%) and ABC (-0.29%) recorded losses. PWSA, PPAP, PAS, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE was unchanged, while JSL dropped by 0.71%. Total trading volume reached 37,263 shares, with a turnover of KHR 176 million. (Source: YSC Research)

Economy and Industry

Cambodian banks directed to forgive loans up to \$20K for fallen soldiers' families, pause payments for military and refugees

Cambodia's National Bank of Cambodia (NBC) has instructed banking and financial institutions to cancel debts of up to 80 million riel (approximately \$19,967) for families of soldiers killed in the Cambodia-Thailand border conflict. The directive also mandates a three-month suspension of interest and principal payments for displaced civilians and a six-month suspension for active-duty military personnel directly engaged in combat. All related credit fees and penalties are to be waived across the board. The move comes in response to Prime Minister Hun Manet's appeal for immediate action to alleviate financial stress caused by the conflict. The Association of Banks in Cambodia (ABC) and the Cambodia Microfinance Association (CMA) have backed the NBC's directive and the Prime Minister's call. The private sector's response reflects a growing recognition of the private sector's role in national crisis management and social stability. (Source: Cambodia Investment Review)

Over \$1.1 billion in vehicles imported by Cambodia in H1 Cambodia's vehicle imports increased by 49% in the first six months of 2021, reaching \$1148 million, a significant increase from the previous year's \$769 million. The imports included family cars, trucks, buses, vans, and other automobiles, as well as auto parts and accessories. The country's automotive and electronics sector is expected to attract approximately \$746 million in investment in 2024. The country has several vehicle assembly factories, including Ford, Toyota, Hyundai, and Isuzu, with BYD constructing its plant in the special economic zone in Preah Sihanouk province. The influx of vehicle assembly plants is attributed to Cambodia's attractive investment climate, favorable tax policies, and a growing skilled workforce. Additionally, the Ministry of Public Works and Transport reported a significant increase in electric vehicle (EV) registrations in 2024, reaching 2,253 EVs, a 620% increase from the previous year. (Source: Khmer Times)

SERC releases new guidelines to encourage IPO involvement The Securities and Exchange Regulator of Cambodia (SERC) has released guidelines on navigating Initial Public Offerings (IPOs) to boost investor participation and strengthen long-term capital formation. The guidelines, titled 'How to Negotiate Cambodia's IPO: Opportunities for Early Investment', outline the role of IPOs as a mechanism for private companies to raise capital by becoming public limited liability entities and listing on the Cambodia Securities Exchange (CSX). IPOs provide opportunities for early-stage growth and potential returns through capital gains and dividends. The regulator urges prospective participants to conduct due diligence by reviewing key company information, including financial standing, fundraising purpose, share pricing, and risk disclosures. (Source: Khmer Times)

Corporate News

EDOTCO supports education through school-focused CSR initiative EDOTCO Cambodia, a leading telecommunications infrastructure services provider, has reaffirmed its commitment to community development and education through a Corporate Social Responsibility (CSR) initiative at Snam Prampir Primary School in Kampot province. The initiative involved 53 EDOTCO employees, school staff, and students contributing over 424 hours to improve the school's library, paint and refurbish the building, and plant trees. The program also included donating books to 506 students and 15 teachers, and providing Occupational Health and Safety (OHS) classes. This year's initiative follows the success of EDOTCO's 2024 CSR program at Sre Ronong Primary School in Takeo Province, where 46 employees, 28 teachers, and 678 students contributed over 368 voluntary hours to improve school conditions. EDOTCO Cambodia continues to implement CSR programs under its Tower2Community pillars, uplifting communities, fostering green values, and supporting inclusive development across the Kingdom of Cambodia. The 2024 campaign, conducted in partnership with school management and local authorities, was recognized for instilling pride and motivation among students, teachers, and residents. (Source: Kiripost)

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